

**REVISED FISCAL IMPACT STATEMENT ON BILL NO. H. 5144**

(Doc. No. 5548cm08.doc)

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TO:	The Honorable Robert E. "Bob" Walker, Chairperson, House Education and Public Works Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	R.J. Stein, Beth Quick, Earle Powell		
DATE:	May 21, 2008	SBD:	2008277

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AUTHOR:	Representative Clemmons	PRIMARY CODE CITE:	55-11-900
SUBJECT:	Grand Strand Airport District		

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**ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:**

*\$0 (No additional expenditures or savings are expected)*

**ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:**

*\$0 (No additional expenditures or savings are expected)*

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**BILL SUMMARY:**

House Bill 5144 amends Title 55, Chapter 11 of the Code of Laws of South Carolina, 1976, by adding Article 11 which establishes the Grand Strand Airport District, a body politic and corporate. The Bill provides for its governing Commission, describes the powers and functions of the Commission and makes provisions for borrowing by the District, including the issuance of General Obligation Bonds.

**EXPLANATION OF IMPACT:**

Department of Commerce

The Department reports that the newly created District would act independently of the Aeronautics Division within the Department. While there would be interactions between the Aeronautics Division and the District, the Department would not incur any additional costs. There is no fiscal impact on the State General Fund or on Federal and/or Other Funds.

State Treasurer's Office

*This Bill will have no fiscal impact on the General Fund of the State.*

**LOCAL GOVERNMENT IMPACT:**

A survey of local governments revealed that this Bill should have little fiscal impact.

**SPECIAL NOTES:**

*The italicized portion of this impact indicates the items that have been revised. For this impact, the revised constitutes information that was not available in the original impact.*

Approved by:



Harry Bell  
Assistant Director, Office of State Budget